



Branch New Application Checklist

Jurisdiction-Specific Requirements



SOUTH CAROLINA CHECK CASHING LEVEL I – BRANCH LICENSE

This document includes instructions for a branch new application request. To complete a new application for a company, refer to the appropriate company new application checklists.

- All new branch applications must be submitted after the company's primary application submission.
- Application fees are collected through NMLS. License costs: \$0 which includes the application fee and investigation fee.
- Fees collected through NMLS are **NOT REFUNDABLE**.

Important Information

Who is required to have a Check Cashing license? Any person, partnership, association or corporation cashing checks for a fee or other consideration.

- Pursuant to SC §34-41-20(a) No person or other entity may engage in the business of either Level I or Level II check-cashing service without first obtaining a license pursuant to this chapter. No person or other entity providing a Level I or Level II check-cashing service may avoid the requirements of this chapter by providing a check or other currency equivalent instead of currency when cashing payment instruments.
- Pursuant to SC §34-41-10(3) "Level I check-cashing service" means any person or entity engaged in the business of cashing checks, drafts, or money orders for a fee, service charge, or other consideration. This license type can **only be applied for if a Deferred Presentment license is obtained.**
- Each branch location desiring to conduct business under this license authority must be separately authorized and will require a branch application through NMLS. A branch location is defined as an office of the licensee acting as a Check Cashing Service Provider that is separate and distinct from the licensee's principal office.

For help with the NMLS application, see the [Quick Guide for submitting a complete Branch Form](#) through NMLS.

For help with document uploads, see the [Quick Guide for document upload in NMLS](#).

**** This checklist is to serve as a guide for the application process, please DO NOT send checklist to the Division. Please upload all forms to NMLS. DO NOT email or mail to Division. ****

FILED IN NMLS	SOUTH CAROLINA - BFI
<input type="checkbox"/>	BRANCH MANAGER: Designate a branch manager who agrees to be primarily responsible for the operations in the state of South Carolina.
<input type="checkbox"/>	BRANCH MANAGER (MU2) ATTESTATION: Complete the Individual Form (MU2) in NMLS. This form must be attested to by the applicable branch manager before it is able to be submitted along with the Branch Form (MU3).
NOTE	CREDIT REPORT: Branch Managers are not required to authorize a credit report in NMLS.
<input type="checkbox"/>	OTHER TRADE NAMES: Any other trade names used by this branch must be identified on both the Branch (MU3) Form and the Company (MU1) Form.
<input type="checkbox"/>	<p>LEASING AGREEMENT DOCUMENTS: Upload a copy of the lease and/or sublease that has been executed by an officer of the applicant.</p> <p>Upload this document in in NMLS under the Document Type "Branch Written Agreement" in the <i>Document Uploads</i> section of the Branch (MU3) Form.</p>
<input type="checkbox"/>	<p>DOCUMENT SAMPLES: Upload copies of the following documents used in the regular course of business in connection with certain license types as required by South Carolina (e.g. payment instruments, receipts for funds, etc.).</p> <p>MAXIMUM FEE FORM: Upload a copy of a completed Deferred Presentment and Check Cashing Maximum Fee Charge Form.</p> <p><u>Check Cashing Level I:</u> Notwithstanding any other provision of law, a check-cashing service licensed pursuant to this chapter may not directly or indirectly charge or collect fees or other consideration for check-cashing services in excess of the following:</p> <p>(1) Two percent (2%) of the face amount of the check or three dollars (\$3.00), whichever is greater, for checks issued by the federal government, state government, or any agency of the state or federal government, or any county or municipality of this State;</p> <p>(2) Two percent (2%) of the face amount of the check or three dollars (\$3.00), whichever is greater, for printed payroll checks. For purposes of this item, "printed" means type written, electronically generated, or computer generated; and</p> <p>(3) Seven percent (7%) of the face amount of the check or five dollars (\$5.00), whichever is greater, for all other checks, including handwritten payroll checks, or for money orders.</p> <p>Upload these documents in NMLS under the Document Type "Document"</p>

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	Samples ” in the <i>Document Uploads</i> section of the Company (MU1) Form

SC-BFI will review the filing and all required documents and communicate with you through NMLS. To review your status or see detailed communication from the regulator, click on the Composite View tab and then click on View License/Registration in NMLS. See the [License Status Review & Definitions](#) quick guide for instructions.

WHO TO CONTACT – Contact South Carolina State Board of Financial Institutions Consumer Finance Division licensing staff by phone at 803-734-2020 or send questions via email to license@bofi.sc.gov for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.